

Message Text

LIMITED OFFICIAL USE

PAGE 01 DACCA 04789 141140Z

53

ACTION AID-59

INFO OCT-01 NEA-10 ISO-00 IGA-02 EB-07 OMB-01 TRSE-00 /080 W

----- 102057

R 140805Z SEP 76

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 2076

LIMITED OFFICIAL USE DACCA 4789

EO 11652: N/A

TAGS: EAID, EINV, BG, US

SUBJ: BANGLADESH ASSUMPTION OF COOLEY LOANS 388-E-030 AND
-075

REF: (A) DACCA 4273, (B) STATE 212375

1. SUMMARY: BDG HAS AGREED TO RESUMED PAYMENT OF COOLEY
LOAN 388-E-075 (INTERCONTINENTAL HOTEL), BUT BELIEVE A
WRITTEN AGREEMENT MAY BE NEEDED TO DO SO. WE HAVE NO
FURTHER PROGRESS ON LOAN 388-E-030 (BANGLADESH FABRICS).
END SUMMARY.

2. FOLLOWING IS TEXT OF PLANNING COMMISSION LETTER CON-
CERNING COOLEY LOAN 388-E-075: BEGIN TEXT: EXTERNAL
RESOURCES DIVISION, MINISTRY OF PLANNING, PLANNING COM-
MISSION, SHER-E-BANGLANAGAR, DACCA-15, 31ST AUGUST, 1976,
D. 9. COM(W)/DC/PC/ERD/FAA/75, SUBJECT:
SETTLEMENT OF PRE-LIBERATION LOCAL CURRENCY DEBT
(COOLEY-LOAN) IN RESPECT OF BANGLADESH SERVICES LIMITED,
DEAR SIR, KINDLY REFER TO YOUR LETTER DATED OCTOBER 14,
1975 ON SUBJECT MENTIONED ABOVE. THE GOVERNMENT OF
BANGLADESH HAVE NO OBJECTION TO ALLOW THE BANGLADESH
SERVICES LTD., TO DIRECTLY NEGOTIATE WITH THE US AID FOR
SETTLEMENT OF THE ABOVE LOAN UNDER A NEW AGREEMENT. YOU
ARE THEREFORE, REQUESTED KINDLY TO NEGOTIATE WITH THE
BANGLADESH SERVICES LTD. FOR THE PURPOSE. YOURS
FAITHFULLY, FAKHRUDDIN AHMED, JOINT SECRETARY. END
TEXT.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 DACCA 04789 141140Z

3. REFLETTER OF OCTOBER 14 WAS ONE OF OUR MANY COMMUNICATIONS ASKING THE PLANNING COMMISSION TO ASSUME THESE COOLEY LOAN DEBTS.

4. EMBOFF DISCUSSED SEPTEMBER 13 PLANNING COMMISSION LETTER WITH FAKHRUDDIN AHMED, EXPLAINED THAT "DIRECTLY NEGOTIATE . . . UNDER A NEW AGREEMENT" DID NOT NECESSARILY IMPLY A REQUEST FOR RESCHEDULING THE PAYMENTS DUE. WHAT AHMEDKINTENDED WAS MERELY AN EXCHANGE OF LETTERS BETWEEN EMBASSY AND BANGLADESH SERVICES LTD. (BSL), TO PROVIDE LEGAL BASIS FOR PAYMENTS BY SUCCESSOR ORGANIZATION TO PAKISTAN SERVICES LTD., WHICH NO LONGER EXISTS.

5. COMMENT/ACTION REQUESTED. THIS IS A MAJOR STEP FORWARD TOWARD RESUMPTION OF PAYMENTS OF THIS LOAN. HOWEVER, BSL ITSELF HAS NOT YET ACTUALLY AGREED TO PAY ANYTHING. WE SUGGEST THAT WE REQUEST BSL TO RESUME PAYMENTS AS OF ANY CONVENIENT DATE, SAY OCTOBER 1, OR NOVEMBER 1, 1976, AND THAT WE SET FORTH IN A LETTER THE APPLICABLE TERMS AND PAYMENT SCHEDULE FOR THE REMAINING PAYMENTS. HOWEVER, BEFORE WE BEGIN DISCUSSIONS WITH BSL WE WOULD LIKE TO HAVE DEPARTMENT'S CONCURRENCE OF THIS APPROACH AND ADVICE CONCERNING THE TEXT OF OUR PROPOSED LETTER TO BSL.

CHESLAW

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COOLEY LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976DACCA04789
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760346-0592
From: DACCA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760964/aaaaccjf.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AID
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 DACCA 4273, 76 STATE 212375
Review Action: RELEASED, APPROVED
Review Authority: saccheem
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUN 2004 by ElyME>; APPROVED <04 OCT 2004 by saccheem>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BANGLADESH ASSUMPTION OF COOLEY LOANS 388-E-030 AND -075
TAGS: EAID, EINV, BG, US, INTERCONTINENTAL HOTEL, BANGLADESH FABRICS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006